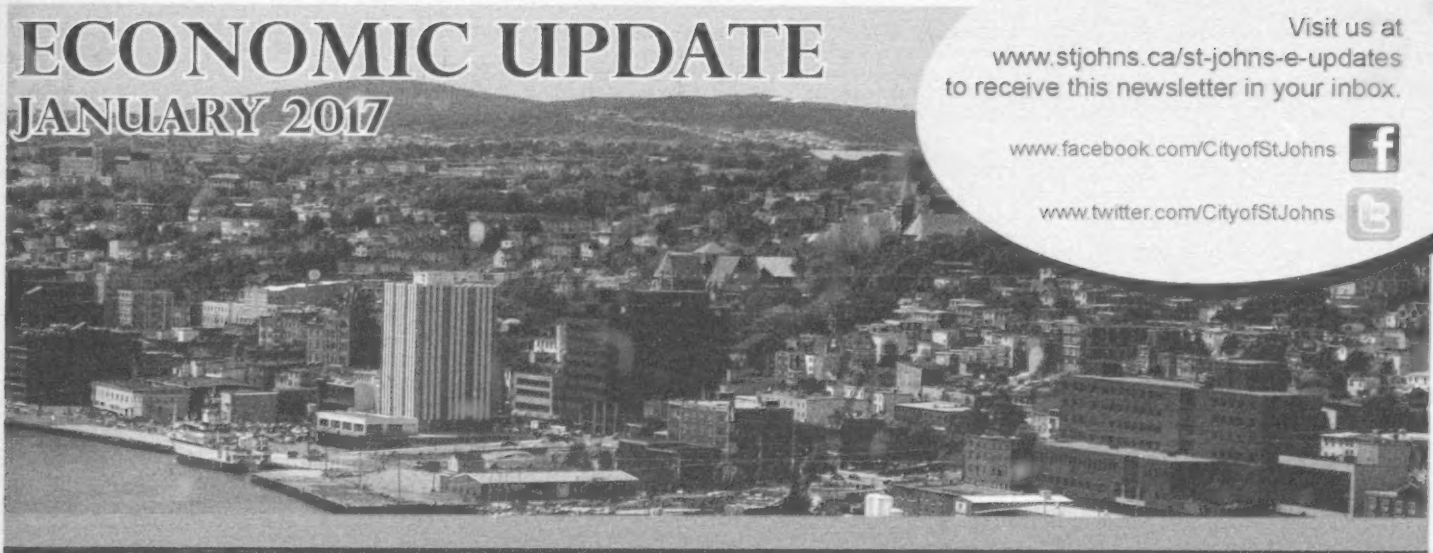
ECONOMIC UPDATE
JANUARY 2017



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ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.5 in October 2016 down -0.1%*

The Consumer Price Index for St. John's Metro was 133.8 in November 2016 up 3.8%*

Retail trade for Newfoundland and Labrador was unchanged at $754.7 million in October 2016*.

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	Nov. 16	Chg.*
Labour Force	127,500	3.4%
Unemployment Rate	9.2%	2.9 pt
Employment Rate	63.5%	-1.0 pt
Participation Rate	~ 69.9%	1.1 pt

* same month in the previous year.

BUSINESS BRIEFS

Buy Local tool - Guide to the Good

In response to a survey that shows people in St. John's metro would buy more locally if they knew what was available and how to access it, the non-profit thegreenrock.ca launched a social enterprise that makes choosing local easier. Guide to the Good – **www.guidetothegood.ca** - is a searchable hub that profiles local businesses, entrepreneurs, social enterprises and organizations so people can access the cool and amazing things and resources that are being grown, created, made, and sold by our local community. Alongside 'local', the Guide to the Good features choices that are green, community-building, fun and informative and bring benefits to individual lives, our communities and our planet. Guide to the Good is piloting in the Northeast Avalon.

YMCA Business Planning Program has moved to a new location!

The YMCA Business Planning Program has moved to a new location at 139 Water Street, Suite 8 in Staging Ground, a project by Common Ground Coworking. All client meetings will be held at the new offices but the Y-Spark program and training sessions will be still be held at the Ches Penney YMCA located at 35 Ridge Rd. The new inquiries number is **709-631-3875** or you can email **enterprise@ymcanl.com** for further details on the Y's business planning program.

Head Start Program - Business Association of NL

The Business Association of Newfoundland and Labrador (BANL) Head Start program provides mentoring for post-secondary students and new businesses. BANL members are willing to give quality time to a student who plans to open a business after graduation. Whether over lunch or a cup of coffee, students can meet with a BANL member each month throughout their final academic year. Students and new businesses can learn from small business owners and industry leaders who share advice, experience, and stories about life in business. To apply to the Head Start program visit:
http://www.businessassociationnl.ca/head-start-program/

Business Approvals

Water botttling facility
10 Searose Ave.

R and S Screen Printers Ltd.
61 James Lane

Restaurant
310 Water Street

New Home - Based Businesses

Office for a Matchmaking Service
37 Patrick Street

Total 2016	**131**
Regular	74
Home-based	57

City Building Permits (Year-to-date as of December 31, 2016)

Type	2015	2016	% Variance
Commercial	$131,780,580	$131,142,990	0
Industrial	$0	$9,500	0
Government/Institutional*	$16,513,276	$6,053,109	-63
Residential	$84,681,617	$93,743,809	11
Repairs	$4,235,916	$4,457,079	6
Total	$237,211,389	$235,423,687	-1

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

The Future of Evaluation in 2025: An interactive debate	Jan. 17	canadianevaluationsociety@gmail.com
Business Innovation Agenda Focus Group	Jan. 17	http://oceansadvance.net
Employee Retention Strategies	Jan. 18	www.mun.ca/gardinercentre
Board of Trade luncheon with Danny Williams	Jan. 19	www.bot.nf.ca
Income Tax for Freelance Artists	Jan. 30	https://businessandartsnl.com
Grant Writing for Individual Artists nd Arts Groups	Jan. 30	https://businessandartsnl.com
2017 Business Development Summit	Feb. 9	www.bot.nf.ca

CITY INITIATIVES

Business and Development Activity for 2016

In 2016, the City of St. John's approved 131 new businesses, 43.5% (or 57) of those were home-based compared to 145 new business approvals in 2015. In addition, the City recorded more than $235 million in building permits, a slight decrease of 1% over 2015. The value of residential building permits increased 11% to almost $94 million in 2016. Some of the private major construction projects approved in 2016 included:

Galway and Glencrest Development, Phase One	$102 million
Alt Hotel, 123 Water St.	$35 million
St. John's Harbour Upgrade project, Irving Oil	$20 million

ST. JOHN'S

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